

INFORMATION PAPER CFO ISSUES-FY 2000 AUDIT

Issue: General Ledger Asset Cost Tables

References:

- a. CELD-ZA memorandum dated 14 April 1998, Subject: Personal Property Accountability Standard Business Process.
- b. CEFC-AS E-mail forwarded to Asset Managers provided operating guidance dated 6 November 1998 which included a REMIS script for loading real property data into CEFMS.
- c. CERE-PS memorandum dated 12 November 1998, Subject: CFO Issues that Impact Real Estate.
- d. CEIG-I, memorandum dated 30 June 1999, Subject: Engineer Inspector General (EIG) Property Accountability Report.

Description: According to USAAA, CEFMS stores cost data involving individual Property, Plant and Equipment (PP&E) assets in the asset_cost table. A barcode or property identification code is used to uniquely identify each asset in this table and in other tables in which asset information is stored. An asset cost reconciliation report (RECONAST), available in the CEFMS asset management module, computes variances between the PP&E standard general ledgers and the subsidiary data stored in the asset_cost table relating to original book cost, additions and betterments, accumulated depreciation/amortization, retirements and disposals.

Requirements for Compliance:

Standard: Monthly, execute the CEFMS RECONAST report to identify/resolve discrepancies associated with both real and personal property general/subsidiary ledgers.

Field Action: Comply with standard as written.

Self-Assessment Rating Criteria:

Green (Compliant): RECONAST report is reconciled on a monthly basis and there are no unacceptable out of balance conditions at the close of the quarterly reporting period.

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Milestone: MSC Commanders provide quarterly assessment.

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